

Explanation of variances

Name of smaller authority: **METHWOLD PARISH COUNCIL**

County area (local councils and parish meetings only): **NORFOLK**

Please provide **full explanations, including numerical values**, for the following:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

Section 2	2017/18 £	2018/19 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 <i>Precept or Rates and Levies</i>	46188	50806	4618	9.9	
Box 3 <i>Total other receipts</i>	79944	34040	45904	57.4	The decrease in receipts is because in 2017/18 the parish council received a donation of £40,000 from the estate of a resident to be used for refurbishment of a building which was gifted to the parish council for the benefit of the community. £79944 less £40000 donation and received a CIL payment of £5028 Income = £34916
Box 4 <i>Staff costs</i>	13945	14714	769	5.5	Additional staff member and increase to Clerk's wages.
Box 5 <i>Loan interest/ capital repayments</i>	n/a	n/a	n/a	n/a	
Box 6 <i>All other payments</i>	109310	65868	43443	39.7	The renovations to the new building are almost complete therefore expenditure has decreased. The £40,000 donation was used towards the renovation of the building. Explanation 2017/18 £109310 – renovations and PV Panels = £65451 = total £43859 2018/19 £65868 – Fire Doors and Alarm system in Club, manhole covers = £12028 EPC = £200 Hot Cupboard = £360 Repair to floor in hall = £680 Solicitors Fees = £768 Replacement PV Meter £287 Toilet repairs = £595 New back door =£ 1410

					Emergency lights and signs = £1300 Japanese Knotweed Treatment £1134 = Total £47106
Box 9 <i>Total fixed assets & long term investments & assets</i>	1301954	1457760	155806	11.9	The Asset register has been updated and we have changed Insurance Company which has altered the valuation.
Box 10 <i>Total borrowings</i>	n/a	n/a	n/a	n/a	
Explanation for 'high' reserves	<p>Box 7 is more than Box 2 because the authority held the following breakdown of reserves at the year end.</p> <p>£25,000 – Emergency Reserve Fund essential repairs or maintenance work.</p> <p>£25,300 – Earmarked Funds – increased from last year because now the alterations are complete we need to have Electrical Certificates and there may be work required to obtain these. Toilet refurbishment, floor in St George's Hall. Solicitors Fees for the Easement agreement on the drive and setting up the Trust Fund for the old social club.</p> <p>£2500 – Tree works</p> <p>£28,500 – Renewals – planning an effective programme of equipment replacement or maintenance – Church Yard wall, Fence on the Recreation Ground, Playground Equipment.</p> <p>£9418 – Grant Reserves – includes £3400 remaining from PV Panels this money will be used to fund batteries, CIL donations – projects to be decided.</p> <p>£1500 – Japanese Knotweed – eradication programme in place to remove from Church Yard.</p> <p>£2500 - Savings</p> <p>Total £94718.00</p>				